

Message Text

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PAGE 01 STATE 179056

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TO AMEMBASSY TOKYO IMMEDIATE

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E.O. 11652: GDS

TAGS: OVIP(SHULTZ, GEORGE AND CASEY, WILLIAM J.)

SUBJECT:

SPECIAL SUMMARY NO. ONE

1. NATO AND UK FACE FURTHER CHILL FROM ICELAND

EMBASSY REYKJAVIK EXPECTS CABINET APPROVAL OF PROGRESSIVE PARTY RESOLUTIONS TO REVIEW NATO COMMITMENTS IF NATO DOESN'T CONDEMN THE USE OF MILITARY FORCE BY THE BRITISH AND TO SEVER DIPLOMATIC TIES WITH THE UK IF THE BRITISH CONTINUE TO RAM ICELANDIC CUTTERS. (CONFIDENTIAL) REYKJAVIK 1064, 9/8.

2. FRENCH HANDLING OF TERRORIST INCIDENT CRITICIZED

THE FRENCH HANDLING OF THE RECENT TERRORIST INCIDENT AT THE SAUDI EMBASSY IN PARIS MAY HAVE SET AN UNFORTUNATE PRECEDENT AND IS SUBJECT TO CRITICISM. HOWEVER, EMBASSY PARIS BELIEVES A US DEMARCHE TO THE FRENCH ON THEIR CONFIDENTIAL

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PAGE 02 STATE 179056

ACTION WOULD NOT BE PRODUCTIVE. (CONFIDENTIAL) PARIS 23770,

9/8.

3. AUSTRALIA AND NEW ZEALAND TACKLE ECONOMIC PROBLEMS

PRIME MINISTER KIRK OF NEW ZEALAND REVEALED AN ECONOMIC PROGRAM TO REPLACE THE 30-DAY PRICE FREEZE ENDING SEPT. 9. NEW ZEALAND'S DOLLAR WILL BE REVALUED 10 PERCENT. TO INCREASE DOMESTIC MEAT SUPPLIES AND CUSHION THE COUNTRY AGAINST FOREIGN INFLATION, EXPORT BANS OF AT LEAST TWO MONTHS' DURATION HAVE BEEN PLACED ON MOST TYPES OF MUTTON AND FISH, BUT IMPORT RESTRICTIONS WILL BE EASED ON CONSUMER GOODS (PRIMARILY AUTOMOBILES), RAW MATERIALS, AND CAPITAL EQUIPMENT. IN A RELATED MOVE, AUSTRALIA REVALUED ITS CURRENCY BY 5 PERCENT. (UNCLASSIFIED) REUTER 10, 11, 12, 9/9; UPI 26, 9/9.

4. SENATOR TALMADGE CRITICIZES JAPAN'S COMMODITY POLICY

IN A SENATE SPEECH TO BE DELIVERED ON MONDAY IN WASHINGTON, SENATOR HERMAN TALMADGE WILL CALL ON PRESIDENT NIXON TO ESTABLISH AN EXPORT LICENSING SYSTEM FOR COTTON. HIS PROPOSAL RUNS DIRECTLY COUNTER TO RECENT ADMINISTRATION ACTION WHICH HAS THE EFFECT OF TERMINATING EXISTING LICENSING REQUIREMENTS BY OCT. 1. THE SENATOR ADVOCATES A "THOUGHTFUL AND INTELLIGENT ALLOCATION OF OUR AGRICULTURAL COMMODITIES TO THOSE COUNTRIES THAT NEED THEM AND NOT TO THOSE WHO ARE SPECULATING AND TRYING TO CORNER THE MARKET. JAPAN HAS VIRTUALLY DONE THIS IN WOOL, AND IS NOW BUYING UP COTTON AS A SHREWD INVESTMENT". (UNCLASSIFIED) REUTER 30, 31, 32, 9/9.

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